



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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CONNECTICUT STATE TREASURER SHAWN T. WOODEN BEGINS TERM AS PRESIDENT OF THE NATIONAL ASSOCIATION OF STATE TREASURERS

*NAST IS A BIPARTISAN ORGANIZATION COMPRISED
OF STATE TREASURERS AND STATE FINANCE OFFICIALS FROM
THROUGHOUT THE U.S. AND ITS TERRITORIES*

Hartford, CT – On January 4, 2021, Connecticut State Treasurer Shawn T. Wooden announced that he has assumed the role of president of the National Association of State Treasurers (NAST), effective January 1, 2022, through December 31, 2022.

Treasurer Wooden is the first Connecticut State Treasurer to serve as president of NAST. During his tenure, he will focus on executing the work proposed by the Public Finance Workforce Study released by NAST last September and advancing diversity, equity and inclusion.

“It is an honor and a privilege to serve as the new president of NAST. At a time when our nation seems more divided than ever, I’m grateful to have the opportunity to work alongside a bipartisan community of state treasurers and finance officers from across the nation. By working together, we will help solve some of the most pressing social and economic issues of our time,” said Treasurer Wooden. “Using our members’ combined expertise, knowledge and backgrounds, NAST has the power to make a lasting positive impact on a wide range of industries and communities. There is plenty of room to build consensus in creating policies and programs that benefit our constituents and strengthen our economy.”

The Public Finance Workforce Study is a groundbreaking study that raises many concerns, with serious workforce shortage issues in state, county, and municipal governments. Connecticut is no exception as the state experiences a public workforce shortage following a wave of retirements. Treasurer Wooden will follow up on the study’s findings by providing valuable resources for more

than 11,000 state treasury employees across the country, delivering a viable path forward to engage a new generation of public finance professionals and securing a talent pipeline.

NAST is a bipartisan organization and its membership is comprised of state treasurers and state finance officials from across the nation and its territories. It serves as one of the nation's foremost authorities in creating responsible state treasury programs and related financial policies. State treasuries employ some 11,000 workers to meet the fiscal core responsibilities assigned in their respective states, and more than 100,000 public employees who work in public finance roles nationwide across all levels of government.

“At a time when our nation and respective states have endured unprecedented challenges, NAST members have the unique opportunity to listen and share their different perspectives, and to reimagine what’s possible for our nation. After witnessing so much hardship during this pandemic and its uneven economic effects, making wise choices in public finance is key to generate an equitable recovery for all,” said Treasurer Wooden.

In 2021, the organization shared recommendations with the Biden Administration on several noteworthy policies, including the American Rescue Plan, advocating for federal funds in support of both state and municipal governments. Recommendations were also presented to members of Congress and the Federal Reserve in response to the recent economic downturn.

“I also hope that Connecticut’s recent fiscal achievements can serve as a model for other states. In 2021, Connecticut was viewed as a fiscal leader. We received historic credit rating upgrades, maintained one of the highest Budget Reserve Funds in the nation, and continued to make significant progress in paying down the State’s unfunded pension liabilities. As president of NAST, I hope to share and build upon the progress we’ve made towards finding and implementing long-term solutions to address many of our State’s ongoing fiscal challenges,” said Treasurer Wooden.

Treasurer Wooden is the sole trustee of the \$47 billion Connecticut Retirement Plans and Trust Funds, administers a \$26 billion debt management program, and manages over \$259 billion in annual cash transactions. He has a seat on 25 quasi-governmental authorities, boards, and commissions related to housing, finance, student loans, air and water ports, venture capital, the lottery, private sector retirement security, and a host of other key policy areas.

He is the only Black elected State Treasurer in the country and the only Black elected official serving statewide in New England.

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About the Office of the State Treasurer:

Under the leadership of Connecticut’s State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding the state’s financial resources and taxpayers’ dollars, while maximizing

returns and minimizing risks for pension beneficiaries and operating at the highest professional and ethical standards. Through investments and cash management, the office continues to enhance the state's fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunity for economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#) and [Twitter](#).

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